

TOWN OF HARPSWELL, MAINE
Balance Sheet
Governmental Funds
December 31, 2005

	General	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 3,192,416	-	3,192,416
Receivables:			
Taxes	460,922	-	460,922
Liens	39,587	-	39,587
Other	35,042	-	35,042
Interfund receivables	-	59,747	59,747
Prepaid expenses	12,640	-	12,640
Total assets	\$ 3,740,607	59,747	3,800,354
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and payroll withholdings	38,880	-	38,880
Taxes paid in advance	3,469	-	3,469
Deferred revenues	145,000	703	145,703
Interfund payables	59,747	-	59,747
Total liabilities	247,096	703	247,799
Fund balances:			
Unreserved, reported in:			
Designated for subsequent years expenditures	538,714	-	538,714
Undesignated:			
General fund	2,954,797	-	2,954,797
Special revenue	-	54,568	54,568
Capital projects	-	4,476	4,476
Total fund balances	3,493,511	59,044	3,552,555
Total liabilities and fund balances	\$ 3,740,607	59,747	

Amounts reported for governmental activities in the statement of net assets (Statement 1) are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	5,884,362
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	145,000
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.	
Bonds payable	(2,326,667)
Compensated absences payable	(14,724)
Accrued interest	(15,306)

Net assets of governmental activities	\$ 7,225,220
--	---------------------

See accompanying notes to financial statements.